

INVESTMENT POLICY OF THE FUND

MARKET SUMMARY

US equity markets started September at near-peak levels in a seasonally weak September, but saw a significant correction in the middle of the month. The soft-landing narrative held at the beginning of the month as the inflation was lower than expected. Investors waited for the Fed rate decision with more attention than usual, and a 25 bps cut in line with the soft-landing was more likely at the beginning of the month. This was supported by positive macro data such as low inflation and GDP growth forecasts. However, the labor market data showed a worrying sign, with employment growth slowing down, leading the Fed to finally cut rates by 50 basis points. The stock market reacted positively to the higher cut. The decision contributed to a temporary weakening of the dollar and a decline in short term yields. In Hungary, the gradual moderation in inflation was a positive, but the slowdown in Hungarian exports, especially of automotive products, further worsened the economic outlook. The forint exchange rate fluctuated, mainly due to uncertainties surrounding international interest rate decisions. Overall sentiment was strongly influenced by the international economic slowdown and fears of a recession in Europe. Easing energy prices helped the Hungarian economy, but industrial production and domestic consumption remained under pressure, limiting the growth potential of markets. The MNB cut its base rate by another 25 basis points to 6.50%.

GENERAL INFORMATION

Fund Manager:	VIG Investment Fund Management Hungary
Custodian:	Unicredit Bank Hungary Zrt.
Main distributor:	VIG Investment Fund Management Hungary
Benchmark composition:	100% BUX Index
ISIN code:	HU0000735022
Start:	05/03/2024
Currency:	USD
Net Asset Value of the whole Fund:	3,261,292,069 HUF
Net Asset Value of UI series:	920,435 USD
Net Asset Value per unit:	1.107715 USD

DISTRIBUTORS

SUGGESTED MINIMUM INVESTMENT PERIOD

3 mths	6 mths	1 yr	2 yr	3 yr	4 yr	5 yr
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ASSET ALLOCATION OF THE FUND

Asset	Weight
Hungarian equities	97.39 %
T-bills	0.11 %
Current account	3.00 %
Liabilities	-0.50 %
Receivables	0.00 %
Total	100.00 %
Derivative products	5.33 %
Net corrected leverage	105.67 %
Assets with over 10% weight	
OTP Bank törzsrészcvény	
Richter Nyrt. Részv. Demat	
MOL Nyrt. részvény demat	

RISK PROFILE

1	2	3	4	5	6	7
Lower risk						Higer risk

# VIG Hungarian Index Tracker Equity Subfund

UI series USD MONTHLY report - 2024 SEPTEMBER (made on: 09/30/2024)



## NET YIELD PERFORMANCE OF THE SERIES

Interval	Yield of note	Benchmark yield
From launch	10.77 %	
1 month	1.34 %	
3 months	6.58 %	

## NET PERFORMANCE OF THE SERIES

net asset value per share, 05/03/2024 - 09/30/2024



## RISK INDICATORS

Annualized standard deviation of the fund's weekly yields-based on 1 year	11.27 %
Annualized standard deviation of the benchmark's weekly yields- based on 1 year	11.31 %
Annualized standard deviation of the fund's weekly yields-based on 3 year	11.27 %
Annualized standard deviation of the fund's weekly yields-based on 5 year	11.27 %
WAM (Weighted Average Maturity)	0.00 years
WAL (Weighted Average Life)	0.00 years

## STRATEGIC DECISION

### ASSET ALLOCATION DECISION FOR AUGUST

Name of the Fund	Weight (%)
OTP Bank törzsrészvény	38.4%
Richter Nyrt. Részv. Demat	23.3%
MOL Nyrt. részvény demat	21.6%
Magyar Telekom Nyrt. részv.	7.9%
Opus Global Nyrt	2.2%
ANY Biztonsági Nyomda Nyrt.	1.4%
Graphisoft Park S.E új	1.0%
Waberer's International Nyrt	0.9%
4iG Nyrt	0.7%
AutoWallis Nyrt	0.7%
Alteo Nyrt	0.4%
PANNERGY (Pannonplast)	0.4%
Budapesti Ingatlan Nyrt.	0.3%
CIG Pannonia Nyrt ÚJ	0.3%
MASTERPLAST Nyrt	0.3%
Delta Technologies Nyrt	0.2%
D250219	0.1%

### ASSET ALLOCATION DECISION FOR SEPTEMBER

Name of the Fund	Weight (%)
OTP Bank törzsrészvény	38.8%
Richter Nyrt. Részv. Demat	23.5%
MOL Nyrt. részvény demat	21.2%
Magyar Telekom Nyrt. részv.	7.9%
Opus Global Nyrt	2.4%
ANY Biztonsági Nyomda Nyrt.	1.4%
Graphisoft Park S.E új	1.0%
Waberer's International Nyrt	0.9%
4iG Nyrt	0.7%
AutoWallis Nyrt	0.7%
Alteo Nyrt	0.4%
PANNERGY (Pannonplast)	0.3%
CIG Pannonia Nyrt ÚJ	0.3%
MASTERPLAST Nyrt	0.2%
Delta Technologies Nyrt	0.2%
D250219	0.1%

## Legal declaration

The recent document qualifies as Portfolio Report according to the Kbtv. requirements. It contains the following elements based on the last net asset value of the reporting month: presentation of the assets of the fund regarding asset type of portfolio investment and regarding other categories detailed in its investment policy; list of assets (issuers) representing more than 10% of the portfolio; net asset value of the fund, including the cumulated and the calculated value per unit share. Investors are kindly advised, that past performance of the fund does not guarantee future performance. The returns presented are to be considered without applicable taxes, distribution fees and commissions, fees related to account keeping and other costs in relation with holding an investment fund unit. Information presented in the Portfolio Report are for information purposes only, not intended to serve as investment advice, or any other offer. Investors are kindly advised to carefully read the Key Investors Document and Prospectus of the fund, in order to understand the risks of investing into the fund, and to be able to make an informed investor decision. The referred documents are available at the distribution locations and on the official website of VIG Fund Management Zrt. VIG Investment Fund Management Hungary | 1091 Budapest, Üllői út 1. | +36 1 477 4814 | [alapkezel@am.vig](mailto:alapkezel@am.vig) | [www.vigam.hu](http://www.vigam.hu)